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September 30, 2020

VIA ECF

Honorable Stuart M. Bernstein
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004

Re: Picard v. Glantz, et al., Adv. Pro. No. 10-05394 (SMB)

Dear Judge Bernstein:

We represent Irving H. Picard, Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff, in the above-referenced adversary proceeding. We write to confirm our understanding for the record, that all deadlines in this litigation are stayed as a result of Defendant Richard Glantz's recent personal bankruptcy filing under Chapter 11 of the United States Bankruptcy Code.

On September 21, 2020, we received notice that Defendant Richard Glantz filed for Chapter 11 bankruptcy in the United States Bankruptcy Court for the Northern District of California. *In re Richard Michael Glantz*, Docket No. 20-30749.¹ Immediately thereafter, Mr. Richard Signorelli, counsel for defendants, informed us that as a result of Mr. Glantz's personal bankruptcy filing and the pending chapter 7 cases of the Debtor Entities, defendants were taking the position that the automatic stay under the Bankruptcy Code applied to all defendants in this case as of the bankruptcy filing date until further notice. Further, Mr. Signorelli advised that Mr. Glantz's deposition, which was scheduled to take place on September 25, 2020 and September 28, 2020 in accordance with the deadlines entered in the August 20, 2020 Amended Case Management Order ("Case Management Order"), was cancelled for the same reason. We promptly advised counsel for Mr. Glantz of his obligation to inform this Court of Mr. Glantz's personal bankruptcy filing and his position that all matters – including Mr. Glantz's deposition –

¹ As your honor may recall, Defendants EJS Associates, L.P., Jelris & Associates, L.P., Grace and Company, Lakeview Investment LP, Vista Management Co., and Law and Mediation Offices of Richard M. Glantz, a professional corporation ("Debtor Entities") each filed for Chapter 7 bankruptcy in the Northern District of California in March 2020. Those six proceedings are still pending.

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were stayed until further notice. Although we anticipated that Mr. Glantz's counsel would write a letter on the record to the Court to that effect, we understand that counsel called Chambers last week to alert your Honor of these developments. We write to confirm the status of this action for the record.

In light of the automatic stay, the Parties were unable to abide by the September 28, 2020 deadline in the Case Management Order by which the Trustee was due to take Mr. Glantz's deposition to close fact discovery, and then move on to the other deadlines set forth therein. We will continue to update the Court as necessary on further developments of the Debtor Entities' Chapter 7 bankruptcy proceedings and the personal Chapter 11 bankruptcy proceeding of Mr. Glantz. The Trustee reserves all rights, including but not limited to moving to lift the automatic stay and/or seeking an extension of the deadlines set forth in the Case Management Order as appropriate.

Respectfully submitted,

/s/ Fernando A. Bohorquez

Fernando A. Bohorquez

cc: Richard E. Signorelli, Esq.
Bryan Ha, Esq.
Keith Murphy, Esq.
Jonathan New, Esq.